

Convention and Entertainment Facilities Operating Fund
For the period ended May 31, 2005
(amounts expressed in thousands)

		FY2005				
	FY2004 Actual	Adopted Budget	Current Budget	YTD	Controllers Projection	F & A Projection
Operating Revenues						
Facility Rentals	\$ 5,804	\$ 5,094	\$ 5,094	\$ 5,700	\$ 5,902	\$ 5,902
Parking	9,325	10,499	10,499	7,618	8,851	8,851
Food and Beverage Concessions	1,840	2,346	2,346	2,932	3,430	3,430
Contract Cleaning	176	246	246	195	258	258
Total Operating Revenues	<u>17,145</u>	<u>18,185</u>	<u>18,185</u>	<u>16,445</u>	<u>18,441</u>	<u>18,441</u>
Operating Expenses						
Personnel	6,640	6,010	6,551	6,003	6,551	6,551
Supplies	468	533	549	481	548	548
Services	19,799	23,295	23,742	17,472	21,554	21,554
Total Operating Expenses	<u>26,907</u>	<u>29,838</u>	<u>30,842</u>	<u>23,956</u>	<u>28,653</u>	<u>28,653</u>
Operating Income (Loss)	<u>(9,762)</u>	<u>(11,653)</u>	<u>(12,657)</u>	<u>(7,511)</u>	<u>(10,212)</u>	<u>(10,212)</u>
Nonoperating Revenues (Expenses)						
Hotel Occupancy Tax						
Current	44,993	44,000	44,000	41,917	42,000	42,000
Delinquent	1,149	900	900	1,050	1,200	1,200
Advertising Services	(9,545)	(10,120)	(10,120)	(7,300)	(9,833)	(9,833)
Promotion Contracts	(7,885)	(8,360)	(8,360)	(6,030)	(8,123)	(8,123)
Contracts/Sponsorships	(3,184)	(2,192)	(2,192)	(1,507)	(1,890)	(1,890)
Net Hotel Occupancy Tax	<u>25,528</u>	<u>24,228</u>	<u>24,228</u>	<u>28,130</u>	<u>23,354</u>	<u>23,354</u>
Interest Income	480	1,050	1,050	936	1,000	1,000
Capital Outlay	(105)	(5,379)	(12,321)	(8,385)	(9,735)	(9,735)
Non-Capital Outlay	15	(59)	(91)	(68)	(68)	(68)
Other Interest	(104)	(550)	(550)	(244)	(550)	(550)
Other	2,550	60	60	4,554	4,457	4,457
Other Financing Sources - Pension Bonds	<u>0</u>	<u>0</u>	<u>0</u>	<u>185</u>	<u>185</u>	<u>185</u>
Total Nonoperating Rev (Exp)	<u>28,364</u>	<u>19,350</u>	<u>12,376</u>	<u>25,108</u>	<u>18,643</u>	<u>18,643</u>
Income (Loss) Before Operating Transfers	<u>18,602</u>	<u>7,697</u>	<u>(281)</u>	<u>17,597</u>	<u>8,431</u>	<u>8,431</u>
Operating Transfers						
Transfers for Interest	6,064	7,100	6,710	6,111	6,258	6,258
Transfers for Principal	6,536	6,900	6,600	5,970	6,548	6,548
Interfund Transfers Out	1,531	0	1,309	1,559	1,559	1,559
Miller Outdoor Theater Transfer	0	0	0	0	(438)	(438)
Transfers to Special	(3,591)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)
Total Operating Transfers	<u>10,540</u>	<u>11,500</u>	<u>12,119</u>	<u>11,140</u>	<u>11,427</u>	<u>11,427</u>
Net Income (Loss)						
Operating Fund Only	<u>\$ 8,062</u>	<u>\$ (3,803)</u>	<u>\$ (12,400)</u>	<u>\$ 6,457</u>	<u>\$ (2,996)</u>	<u>\$ (2,996)</u>

About the Fund:

The Convention and Entertainment Facilities operating fund is an enterprise fund that accounts for the operation of the City's six major entertainment centers and City-owned parking garages. These centers include the following: Jesse H. Jones Hall; Bayou Place; Houston Center for The Arts; Gus S. Wortham Center; George R. Brown Convention Center and the Tranquility Park and Civic Center garages.